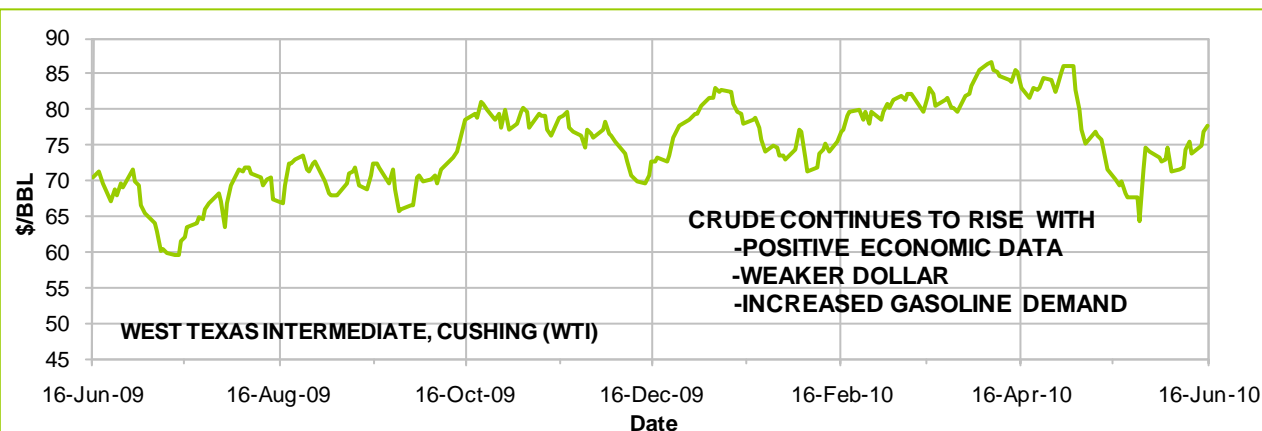


Crude Oil



With higher domestic production, increased imports, and reduced crude inputs to refineries, crude inventories grew unexpectedly by 1.7 million barrels this past week after falling the previous 2 weeks. This compares to an expected decline of 1.4 million and a 5-year average decline of 1.0 million. Crude stocks have improved to 1.3% above last year and 8.1% above the 5-year average. For this time period inventory levels are now at their highest level in the past 20 years and the second highest ever.

Crude prices rose this week on positive U.S. economic data, a stronger Euro, and growing U.S. gasoline demand. The spot price was up \$3.29 for the week, settling at \$77.65. It was \$7.19 (10.2%) higher than a year ago but 46.6% lower than 2008's peak price. Futures prices rose by \$3.061 this past week. At \$81.20, they are \$7.50 (10.2%) higher than last year but 44.6% below 2008's peak price.

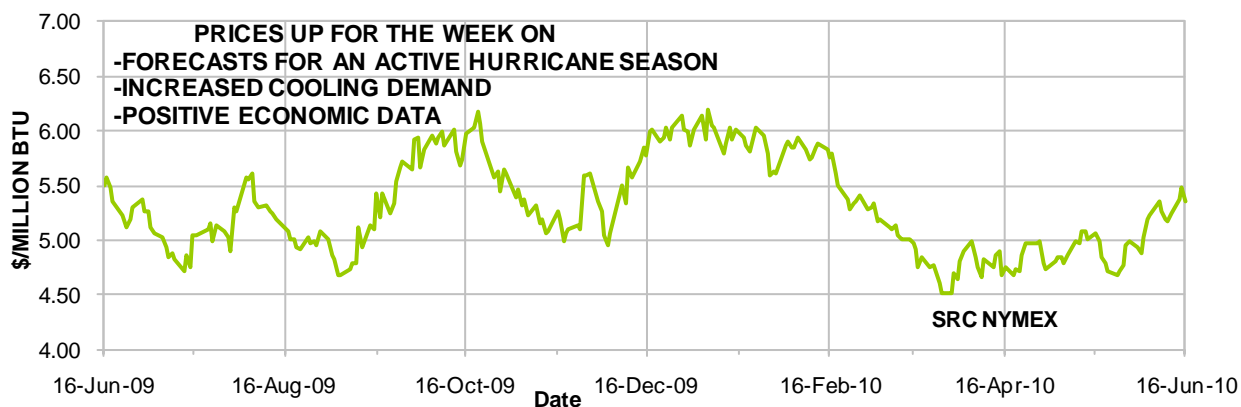


Natural Gas



Inventories rose by 87 BCF this past week. This was 3.9% above the 5-year average gain of 84 BCF but 3.3% below the expected gain of 90 BCF. Over the past 13 weeks inventories are up by 928 BCF, 35% higher than the normal gain of 688 BCF for the time period. At 2,543 BCF, this week's inventory level is 14.1% above the 5-year average but only 0.1% higher than a year ago. It is the highest ever for this date.

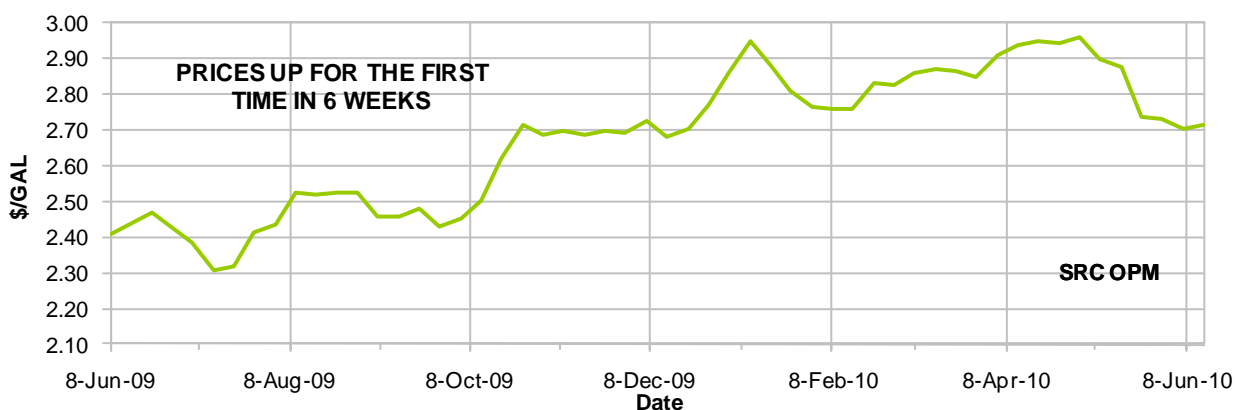
Despite record high inventories, prices have been rising because of positive economic news, growing cooling demand, and forecasts for an active hurricane season. Prices fell by 12.8 cents yesterday as a potential tropical storm failed to develop and speculators took profits. Futures prices settled at \$5.355 per million BTU, up 15.8 cents for the week but 2.5% lower than a year ago. They are 60% below their 2008 peak. Spot prices rose by 38.0 cents this past week. They ended yesterday at \$5.130 per million BTU. They are 23.0% higher than a year ago but 62% below their 2008 peak price.





Distillate stocks rose by 1.8 million barrels this past week. This compares to the expected gain of only 0.8 million and the 5-year average gain of 1.4 million. Inventory levels are 4.4% above last year and 25.9% above the five-year average

The 12 month strip rose by \$8.9/gal this week and by 17.6 cents over the past 3 weeks as it follows crude upward. It is now at \$2.205/gal, 22.8 cents (11.5%) higher than a year ago. The spot price rose by 10.9 cents this week and is at \$2.099 /gal, 31.3 cents (17.5%) above last year. Prices are almost 50% below their 2008 peak prices. After falling by 25.3 cents over the previous 5 weeks, retail prices rose by 1.1 cents this week as they react to rising crude oil prices. At \$2.716/gal, retail prices are 31.0 cents (12.9%) above a year ago but are \$2.051 (43.0%) below their 2008 peak price. The highest price in this week's survey was \$3.299 and the lowest was \$2.299. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
8-Jun-09	2.626	2.899	2.390	2.354	2.599	1.899	2.395	2.520	2.259
31-May-10	2.880	3.399	2.440	2.708	3.199	2.299	2.793	3.399	2.440
7-Jun-10	2.862	3.299	2.400	2.694	3.199	2.299	2.648	2.880	2.440
14-Jun-10	2.876	3.299	2.400	2.712	3.199	2.299	2.653	2.880	2.440
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
8-Jun-09	2.425	2.599	2.299	2.409	2.449	2.350	2.316	2.399	2.249
31-May-10	2.659	2.769	2.589	2.741	2.999	2.399	2.646	2.849	2.450
7-Jun-10	2.665	2.769	2.589	2.734	2.999	2.399	2.634	2.849	2.509
14-Jun-10	2.657	2.739	2.589	2.741	2.899	2.550	2.633	2.799	2.509
	NEW HAVEN								
	AVG	HIGH	LOW						
8-Jun-09	2.335	2.599	2.000						
31-May-10	2.677	2.949	2.399						
7-Jun-10	2.641	2.899	2.399						
14-Jun-10	2.655	2.899	2.359						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning June 14, 2010. Figures reflect per gallon prices without discount.

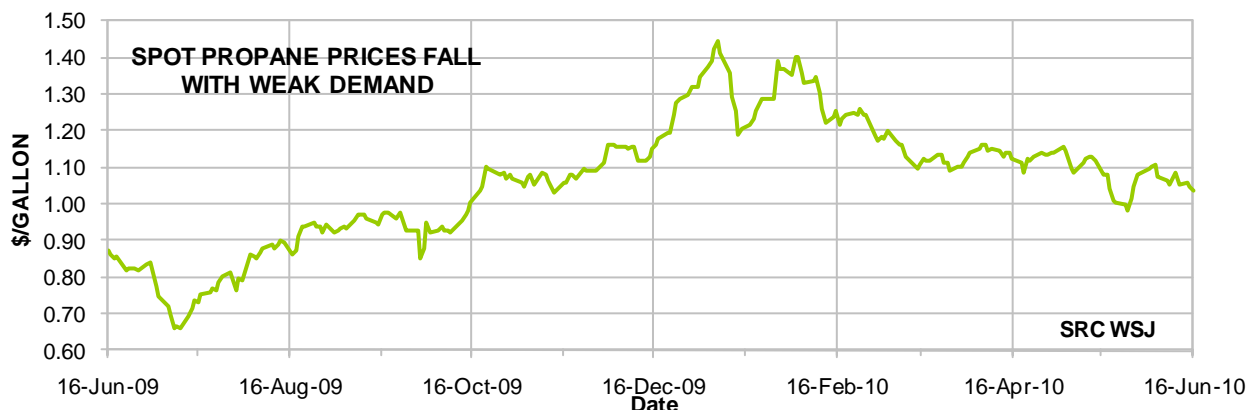
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventories increased this past week by 2.2 million barrels, 80% above the 5-year average gain of 1.2 million. Over the past 13 weeks inventories have grown by 20.0 million barrels, 50% above the 5-year average change for this time period of only 13.3 million. Current storage levels now trail last year's levels by 15.5% but are 2.8% above the 5-year average.

Spot propane prices fell by 3.9 cents this past week and have fallen by 9.9 cents over the past 7 weeks as propane demand remains weak. Demand was down 21.7% this past week and it is 29.7% lower than a year ago. At \$1.038 per gallon yesterday, spot prices are 16.5 cents (18.9%) higher than a year ago but 47.6% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



Gasoline inventories fell by 0.6 million barrels this past week as demand grew for the fourth straight week. Both the expected gain and the 5-year average gain were 0.8 million. Despite the weekly decline, inventories levels remain a healthy 6.7% above last year and 4.5% above the 5-year average. Stocks are still at their third highest level in the past 17 years for this date.

Spot and futures prices have risen the past 3 weeks as they follow crude upward. The spot price was up by 12.8 cents for the week and 23.3 over the past 3 weeks. At \$2.097/gal, it is only 6.3 cents (3.1%) higher than last year. The 12-month strip rose by 8.6 cents this week and by 16.7 cents over the past 3 weeks. At \$2.109/gal, it was 13.2 cents (6.7%) higher than a year ago. Spot prices and futures prices are about 40% below their 2008 peaks. Retail prices fell by 2.4 cents this past week and by 23.4 cents over the past 6 weeks. At \$2.871/gal, retail prices are only 7.7 cents (2.8%) higher than a year ago and are 34.6% (\$1.519) below 2008's peak.

